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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके

Separate Paging is given to this Part in order that it may be filed as a separate compilation

उद्योग मंत्रालय

(कंपनी कार्य विभाग)

(कंपनी विधि बोर्ड)

नई दिल्ली, 7 दिसम्बर, 1987

आदेश

का. आ. 1037 (अ) :-कंपनी विधि बोर्ड की यह समाधान हो हो गया है कि मदुरै पांड्यन इंजीनियरिंग कारपोरेशन लि. का, जो कंपनी अधिनियम, 1956 (1956 का 1) के अधीन निगमित एक कंपनी है और जिसका रजिस्ट्रीकूर कार्यालय आईआर रोड, मद्रास में है, का मुक्त उद्देश्य पूरा करने के लिए और इसके साथ-साथ नीति में समन्वय और सोटर गाड़ी के समनुष्ठानी सामान के विनियोग कार्य, मइक परिवहन और ऐसे ही क्रियाकलापों के दबावापूर्वक और आर्थिक विस्तार को मुनिषित करने के लिए उपकर, कार्मिक और सामयी के अपर्याप्त साधनों का उपयोग करने के प्रयोजनों के लिए लॉकहिंग में यह आवश्यक है कि पांड्यन रोडेज कारपोरेशन लि., जो कंपनी अधिनियम, 1956 (1956 का 1) के अधीन निगमित एक कंपनी है और जिसका रजिस्ट्रीकूर कार्यालय

बाईपास रोड, मदुरै 6250126, मद्रास में है और उक्त मदुरै पांड्यन इंजीनियरिंग कारपोरेशन लि., जो एक सरकारी कंपनी है, का एक कंपनी के रूप में समाप्त होना चाहिए।

और प्रस्तावित आदेश के प्रारूप की एक प्रति उपरोक्त कंपनी को अर्थात् मदुरै पांड्यन इंजीनियरिंग कारपोरेशन लि. और पांड्यन रोडेज कारपोरेशन लि. दोनों को ही समाचारपत्र में प्रकाशन के लिए भेजी गई थी। समाप्त होने के बारे में किसी भी शेयरधारक/लेनदार में कोई अंतर्मुक्त विवाद नहीं हुआ है।

अतः, कंपनी विधि बोर्ड, भारत सरकार के कंपनी कार्य विभाग की अधिसूचना सं. सा. का. नि. 443 (अ), नारीब 18 अक्टूबर, 1972 के साथ पठित कंपनी अधिनियम, 1956 (1956 का 1) की द्वारा 396 की उपब्राह्मा (1) और (2) द्वारा प्रवत शक्तियों का प्रयोग करते हुए उक्त दोनों कंपनियों के समाप्त होने का उपायांश करने के लिए निम्नलिखित आदेश करता है, अर्थात् :-

1. संक्षिप्त नाम :-इस आदेश का संक्षिप्त नाम मदुरै पांड्यन इंजीनियरिंग कारपोरेशन लि. और पांड्यन रोडेज कारपोरेशन लि. (समाप्त होने) आदेश, 1987 है।

(b) All the 3,02,200 equity shares of Rs. 10/- each fully paid up in the Madurai Pandiyan Engineering Corporation Ltd., which are now held in the name M/s. Pandiyan Roadways Corporation Ltd., including the nominees of the Government of Tamil Nadu shall be cancelled.

(c) The resulting company shall by registered post acknowledgement due to every person whose name appears, immediately before the appointed day, in the register of members of the dissolved company, a notice giving particulars, as to the allotment of shares to him and allotment letter for such shares. A notice shall also be published by the resulting company in atleast two newspapers (one of which shall be in the regional language) notifying the despatch of the notice to the shareholders of the dissolved company.

#### 4. AMALGAMATION OF THE COMPANIES :—

(I) On and from the appointed day, the entire business and undertaking of Pandiyan Roadways Corporation Ltd., and Madurai Pandiyan Engineering Corporation Ltd., in as is where is condition including all the properties, movable or immovable and other assets of whatsoever nature, e.g., machinery and all fixed assets, leases, tenancy rights, investments in shares or otherwise stock-in-trade, workshop tools, goods-in-transit, advances of monies of all kinds, book debts, outstanding monies, recoverable claims, agreements, industrial and other licences and permits import and other licences, letters of intent and all rights and powers of every description, but subject to all mortgages and charges and hypothecation, guarantees and all rights whatsoever affecting the said properties of Madurai Pandiyan Engineering Corporation Ltd., shall without further act or deed be transferred to and vest in or deemed to be transferred to and vest in Pandiyan Roadways Corporation Ltd., in accordance with the law in force.

(ii) For accounting purpose, the amalgamation shall be effected with reference to the audited accounts and balance sheets as on 31st March, 1987 of the two companies and the transactions thereafter shall be pooled into a common account, the dissolved company shall not be required to prepare its final accounts as on any later date and the resulting company shall take over all assets and liabilities according to the balance sheet as on the 31st March, 1987 and accept full responsibility for all transactions thereafter.

#### EXPLANATION :—

The 'Undertaking of the dissolved company' shall include all rights, powers authorities and privileges and all property, movable or immovable including cash balances, reserves, revenue balances, investments and all other interests and rights in or arising out of such property as may belong to or be in the possession of the dissolved company immediately before the appointed day, and all books, accounts and documents relating thereto and also all debts, liabilities, duties and obligations of whatever kind then existing of the dissolved company.

#### 5. TRANSFER OF CERTAIN ITEMS OF PROPERTY :

For the purpose of this order, all the profits or losses, or both, if any, of the dissolved company as on the appointed day, and the revenue reserves or deficits, or both, if any, of the dissolved company when transferred to the resulting company shall respectively form part of the profits or losses and the revenue reserves or deficits, as the case may be of the resulting company.

#### 6. SAVING OF CONTRACTS ETC :—

Subject to the other provisions contained in this order, all contracts, deeds, bonds, agreements and other instruments of whatever nature to which the dissolved company is a party, subsisting or having effect immediately before the appointed day, shall have full force and effect, against or in favour of the resulting company and may be enforced as fully and effectually, as if, instead of the dissolved company, the resulting company had been a party thereto.

#### 7. SAVING OF LEGAL PROCEEDINGS :—

If, on the appointed day, any suit, prosecution appeal or other legal proceeding of whatever nature by or against the dissolved company be pending, the same shall not abate or be discontinued, or be in any way prejudicially affected by reason of the transfer to the resulting company of the undertaking of the dissolved company or of anything contained in this order; but the suit, prosecution appeal or other legal proceeding may be continued, prosecuted and enforced by or against the resulting company in the same manner and to the same extent as it would or may be continued, prosecuted and enforced by or against the resulting company in the same manner and to the same extent as it would or may be continued, prosecuted and enforced by or against the dissolved company if this order had not been made.

#### 8. PROVISION WITH RESPECT TO TAXATION :—

All taxes in respect of the profits and gains (including accumulated losses and unabsorbed depreciation of the business carried on by the dissolved company before the appointed day shall be payable by the resulting company subject to such concessions and reliefs as may be allowed under Income Tax Act, 1961 (43 of 1961) as a result of this amalgamation.

#### 9. PROVISIONS RESPECTING EXISTING OFFICERS AND OTHER EMPLOYEES OF THE DISOLVED COMPANY :

Every whole-time officer or other employee (excluding) the Directors of the dissolved company employed immediately before the appointed day in the dissolved company, shall, as from the appointed day, become an Officer or other employee as the case may be, of the resulting company and shall hold his office or service therein by the same tenure and upon the same terms and conditions and with the same rights and privileges as he would have

held the same under the dissolved Company, if this order had not been made, and shall continue to do so unless and until his employment in the resulting company is duly terminated or until his remuneration and conditions of employment are duly altered by mutual consent.

#### 10. POSITION OF DIRECTORS :

Every director of the dissolved company holding office as such immediately before the appointed day shall cease to be a Director of the dissolved company on the appointed day.

#### 11. MEMBERSHIP OF PROVIDENT FUND :

All Officers and employees of the dissolved companies shall continue to be members of the Employees Provident Fund under the Scheme of the Employees Provident Funds and Miscellaneous Provisions Act, 1952 of which they are members and Pandiyan Roadways Corporation Ltd., shall with effect from the appointed day of publication of this order in the Official Gazette make and continue to make the employers contributions to the said Employees Provident Fund in respect of these Officers and employees at the same rates as were being made by the dissolved company.

#### 12. DISSOLUTION OF THE MADURAI PANDIYAN ENGINEERING CORPORATION LTD :

Subject to the other provisions of this order, as from the appointed day, the Madurai Pandiyan Engineering Corporation Ltd., shall be dissolved and no person shall make, assert or take any claims de-

mands or proceedings against the dissolved company or officer, except in so far as may be necessary for enforcing the provisions of this order.

#### 13. REGISTRATION OF THE ORDER BY THE REGISTRAR OF COMPANIES :

The Company Law Board, shall as soon as may be after this order is notified in the Official Gazette, send to the Registrar of Companies, Tamil Nadu, a copy of this order, on receipt of which the Registrar of Companies, Tamil Nadu shall register the order on payment of the prescribed fees by the resulting company and certify under his hand the registration thereof within one month from the date of receipt of a copy of this order. Thereafter, the Registrar of Companies, Tamil Nadu shall forthwith include all documents registered, recorded or filed with him relating to the transferor company on the file of M/s Pandiyan Roadways Corporation Ltd., with whom the transferor company has been amalgamated and consolidated these and shall keep such consolidated documents on his file.

#### 14. MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE RESULTING CO. :

The Memorandum and Articles of Association of the Pandiyan Roadways Corporation Ltd., as they stood immediately before the appointed day shall, as from the appointed day, be the Memorandum and Articles of Association of the resulting company.

[24/28/86-CLIII]

R. N. BANSAL, Member, Company Law Board.

